

# **Exhibit 42**

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UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK  
MASTER DOCKET 18-MD-2865 (LAK)  
CASE NO. 18-CV-09797

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IN RE: )  
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CUSTOMS AND TAX ADMINISTRATION OF )  
THE KINGDOM OF DENMARK )  
(SKATTEFORVALTNINGEN) TAX REFUND )  
SCHEME LITIGATION )  
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REMOTE VTC VIDEOTAPED DEPOSITION UNDER ORAL  
EXAMINATION OF  
JENS BROCHNER  
DATE: April 29, 2021

REPORTED BY: MICHAEL FRIEDMAN, CCR

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7 (Pages 22 to 25)

Page 22	Page 24
<p>1       <b>Q</b>   And the Minister of Finance and the 2 Minister of Taxation are different people at 3 any given point in time. 4                Is that correct? 5       <b>A</b>   Yes, that's correct. 6       <b>Q</b>   And so, the Ministry of Finance and 7 the Ministry of Taxation are distinct and 8 separate from each other. 9                Correct? 10       <b>MR. OXFORD</b>: Object to the form. 11       <b>A</b>   Yes, it's correct. But it's part 12 of the overall of all the ministries in 13 Denmark. 14       <b>Q</b>   So each Ministry in Denmark is part 15 of the government of the Kingdom of Denmark. 16                Correct? 17       <b>A</b>   Yes, that's correct. 18       <b>Q</b>   And each Ministry is distinct and 19 separate from each other, and distinct and 20 separate from the Kingdom of Denmark. 21                Correct? 22       <b>MR. OXFORD</b>: Object to the form. 23       <b>A</b>   That's not correct. That is -- you 24 cannot interpret it in that way. 25       <b>Q</b>   Why is that not correct?</p>	<p>1   provides that revenue to the Ministry of 2 Finance. 3                Correct? 4       <b>A</b>   So according to Danish constitution 5 or under the Danish constitution, the 6 government has to present a finance bill once 7 a year. And the finance bill includes all 8 the taxes, direct and indirect taxes, that 9 the SKAT is responsible for collecting. 10       And in the finance bill is all the 11 expenditure that the Danish government wants 12 to pay for. And formally, it's the Finance 13 Minister who presents the finance bill. 14       The taxes and revenues are 15 collected by the Ministry of Taxation, and 16 that's by law in Denmark. 17       <b>Q</b>   And the Ministry of Taxation then 18 remits the tax revenue to the Ministry of 19 Finance to deposit into the public accounts. 20                Correct? 21       <b>MR. OXFORD</b>: Objection. 22       <b>A</b>   The Ministry of Taxation collects 23 the funds and deposits the funds in the -- in 24 an account with the Danish Central Bank. So 25 the Finance Ministry is authorized to spend</p>
<p style="text-align: center;">Page 23</p> <p>1       <b>MR. OXFORD</b>: Objection. 2       <b>A</b>   So we have government of Ministers 3 in Denmark. And each of the Ministers is a 4 part, or forms part, or is a member of the 5 Danish government. 6       And therefore, each Ministry is an 7 integral part of the Kingdom of Denmark. 8       <b>Q</b>   The Ministry of Finance is 9 responsible for funding the government of the 10 Kingdom of Denmark. 11                Correct? 12       <b>A</b>   That's not correct. So it's not 13 correct. 14       Revenues come from the Ministry of 15 Taxation, and it appears from the annual 16 finance bills. 17       <b>Q</b>   So SKAT's job is to collect tax 18 revenue. 19                Correct? 20       <b>MR. OXFORD</b>: Object to form. 21       <b>A</b>   Yes, it's correct. And it's not -- 22 it's correct, and it's -- in order to fund 23 the expenditure, the Danish government passes 24 legislation, yeah. 25       <b>Q</b>   After SKAT collects tax revenue, it</p>	<p style="text-align: center;">Page 25</p> <p>1   the money according to the finance bill, the 2 money collected, as I explained. 3       <b>Q</b>   Does the Ministry -- I apologize. 4                Are you done? 5       <b>A</b>   I'm done. 6       <b>Q</b>   Okay. Does the Ministry of Finance 7 have exclusive authority to spend the money 8 in that -- in that account with the Danish 9 Central Bank? 10       <b>A</b>   So the Ministry of Finance has only 11 authority to spend money if it is under the 12 Finance -- to spend money under the Finance 13 Act that has been passed by the Danish 14 Parliament or a separate -- separate law that 15 has been passed by the Danish Parliament. 16       <b>THE VIDEOGRAPHER</b>: Stand by. The 17 time is 6:41 a.m. New York time and 18 we're going off the record. 19                (Whereupon a discussion was held 20 off the record.) 21       <b>THE VIDEOGRAPHER</b>: Stand by. The 22 time is 6:43 a.m. New York time and 23 we're back on record. 24       <b>Q</b>   Does the money in the account in 25 the Danish Central Bank belong to SKAT?</p>

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<p style="text-align: right;">Page 26</p> <p>1                   MR. OXFORD: Objection.</p> <p>2           A    It belongs to the Kingdom of</p> <p>3 Denmark. It's important to me to say that</p> <p>4 you cannot pay any expenditure in Denmark</p> <p>5 unless it's passed by law, it's been enacted</p> <p>6 in Denmark, and that is through the finance</p> <p>7 bill.</p> <p>8                   And in the finance bill is a</p> <p>9 specification of -- or appears the taxes,</p> <p>10 direct and indirect taxes, and the Minister</p> <p>11 of Taxation is responsible for collecting</p> <p>12 those taxes.</p> <p>13           Q    Does SKAT have any discretion as to</p> <p>14 what to do with the money it collects?</p> <p>15           A    No. Because, as I said before, the</p> <p>16 expenditure must appear from the finance</p> <p>17 bill.</p> <p>18           Q    Is SKAT's budget set by the finance</p> <p>19 bill?</p> <p>20           A    Yes, that's correct.</p> <p>21           Q    Okay. The amount of tax revenues</p> <p>22 that SKAT collects each year varies, right,</p> <p>23 varies from year to year?</p> <p>24           A    Yes, the revenues may vary from</p> <p>25 year to year, partly because of different</p>	<p style="text-align: right;">Page 28</p> <p>1                   off the record.)</p> <p>2                   THE VIDEOGRAPHER: Stand by. The</p> <p>3 time is 6:50 a.m. New York time and</p> <p>4 we're back on record.</p> <p>5           Q    So the question was whether SKAT</p> <p>6 has an obligation to pay a specific amount to</p> <p>7 the Ministry of Finance in a particular year?</p> <p>8                   MR. OXFORD: Objection to form.</p> <p>9           A    I think the question is unclear.</p> <p>10                  MR. OXFORD: Can you rephrase,</p> <p>11 Alan? Maybe that will -- were you done?</p> <p>12                  MR. SCHOENFELD: Sure.</p> <p>13           Q    Whatever SKAT collects gets handed</p> <p>14 over to the Ministry of Finance.</p> <p>15                  Correct?</p> <p>16           A    So it's collected and deposited in</p> <p>17 an account with the Central Bank. And as I</p> <p>18 said before, as I said, the authorization and</p> <p>19 all expenditure is stated or included in the</p> <p>20 finance bill.</p> <p>21                  If there's one year where the</p> <p>22 revenue does not correspond to the expected</p> <p>23 revenue as in all -- like in all other</p> <p>24 countries, it is reflected in the balance and</p> <p>25 is reflected in the debts, national debt</p>
<p style="text-align: right;">Page 27</p> <p>1                   cycles, economic cycles from year to year.</p> <p>2 But the rules have been laid down by law, and</p> <p>3 for an individual person with unchanged</p> <p>4 income will pay the same tax year after year.</p> <p>5           Q    But SKAT doesn't have an obligation</p> <p>6 to pay specific amounts to the Ministry of</p> <p>7 Finance in a particular year.</p> <p>8                  Correct?</p> <p>9                  MR. OXFORD: Objection.</p> <p>10           A    I think the question is unclear.</p> <p>11 The Ministry of Taxation has an obligation to</p> <p>12 collect taxes, direct and indirect taxes.</p> <p>13 Yeah.</p> <p>14                  So the Ministry of Taxation has an</p> <p>15 obligation to collect taxes according to</p> <p>16 applicable rules. And these revenues appear</p> <p>17 from the finance bill.</p> <p>18                  MR. OXFORD: Could I just</p> <p>19 interject? I think we have a little</p> <p>20 issue with the translation. Can we go</p> <p>21 off the record for a moment?</p> <p>22                  THE VIDEOGRAPHER: Stand by. The</p> <p>23 time is 6:49 a.m. New York time and</p> <p>24 we're going off the record.</p> <p>25                  (Whereupon a discussion was held</p>	<p style="text-align: right;">Page 29</p> <p>1                   account. And in the finance bill is expected</p> <p>2 revenue and expected expenditure, and the</p> <p>3 difference is the public sector deficit or</p> <p>4 surplus.</p> <p>5           Q    Does SKAT suffer any direct</p> <p>6 financial loss if there's a shortfall in tax</p> <p>7 collections?</p> <p>8                   MR. OXFORD: Objection to the form.</p> <p>9           A    So SKAT is an integral part of the</p> <p>10 Danish government, and therefore, there's a</p> <p>11 loss to the Danish population, the people of</p> <p>12 Denmark, if revenues are not as anticipated.</p> <p>13           Q    Okay. All right. Let's go back to</p> <p>14 your arrival at SKAT in 2012.</p> <p>15                  MR. OXFORD: Objection to the form.</p> <p>16                  I think you mean the Ministry.</p> <p>17           Q    So when you arrived at the Ministry</p> <p>18 of Taxation in 2012, what were your</p> <p>19 responsibilities?</p> <p>20           A    I was hired as a permanent</p> <p>21 secretary.</p> <p>22           Q    And so, as permanent secretary,</p> <p>23 what were your responsibilities?</p> <p>24           A    I was the top administrative</p> <p>25 employee, public employee. I was the top</p>

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<p>1 on, and the budget for the Ministry, and 2 presumably also notes on the various budget 3 areas, the various operating areas. 4 Q Anything else you can remember? 5 A As I mentioned before, I had 6 conversations with the various responsible 7 directors, operating directors, where they 8 told me about their areas of responsibility. 9 Q Did you review any internal audit 10 reports? 11 MR. OXFORD: Objection to form. 12 A Not as I remember at the time. 13 Q In your review of these documents 14 and conversations with Ministry personnel, 15 did the issue of dividend withholding tax or 16 dividend withholding tax refunds come up? 17 A As I remember, we didn't. 18 Q If I refer to an organization 19 within the Ministry known as "SIR," are you 20 familiar with what I'm referring to? 21 A Yes, I do. 22 Q And what is -- if I refer to it as 23 "SIR," will you understand what I'm referring 24 to? 25 A Yeah.</p>	<p>1 Q Please, go ahead. 2 THE INTERPRETER: We couldn't hear 3 what you said now. 4 Q I interrupted him. I said, 5 "Please, go ahead." 6 A And there was an audit plan 7 specifying the tasks that SIR had to perform 8 on behalf of the National Audit Office. 9 Q Could personnel within the Ministry 10 of Taxation request that SIR undertake an 11 audit of a particular function? 12 A Yes. The two were able to plan the 13 work in a proper way. There was an audit 14 plan in the systems. 15 Q Did you review any audit plans as 16 part of your transition into your new role? 17 A I had a meeting with the National 18 Audits officer, the top audit officer when I 19 took up my position. And she told me that, 20 generally, she was not satisfied with the job 21 carried out by SIR. 22 So, therefore, one of my first 23 tasks was to enhance the quality, improve the 24 quality of SIR's work, including finding a 25 new head of the area SIR.</p>
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<p>1 Q Okay. And so what is or was SIR? 2 THE INTERPRETER: Excuse me? Could 3 you repeat? 4 Q Sure. What is or was SIR? 5 A SIR was a department tax -- 6 Ministry of Taxation's internal audits 7 department. 8 Q And did it exist when you took over 9 as permanent secretary in 2012? 10 A Yes, it did. 11 Q What were its functions at that 12 point in time? 13 A SIR was to audit the Ministry of 14 Taxation on behalf of the National Audit 15 Office. So SIR was an independent entity, 16 but under an agreement with the National 17 Audit Office, it was to carry out audits on 18 behalf of the National Audit Office. 19 Q Did SIR need to be told to perform 20 particular audits or did it have a general 21 auditing function? 22 MR. OXFORD: Objection to form. 23 A SIR was to audit the Ministry of 24 Taxation on behalf of the National Audit 25 Office.</p>	<p>1 Q My question was: Did you review 2 any audit plans as part of your transition 3 into your new role? 4 A No. I have answered "no" before. 5 Q Did you review any audits that SIR 6 had performed as part of your transition? 7 A No, not as I remember. 8 Q You referred to the National Audit 9 Office officer who you met with. 10 Was that Lone Str<small>□</small>m? 11 A Yes, that's correct. 12 Q Okay. And I should apologize in 13 advance for the massacring of all of the 14 Danish names and words that's about to 15 happen. So I hope you'll forgive me. 16 MR. OXFORD: We'll give you a 17 running apology, Alan. 18 MR. SCHOENFELD: Okay, yeah. That 19 applies to everything. 20 Q So -- and I apologize. 21 Lone Str<small>□</small>m is a man or a woman? 22 A It's a woman. 23 Q Okay. And so did Ms. Str<small>□</small>m have 24 responsibility within the National Audit 25 Office for the Ministry of Taxation?</p>

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22 (Pages 82 to 85)

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1 the specific documents and ask about them. 2 <b>Q</b> When you learned about this alleged 3 fraud in August of 2015, did you do anything 4 to educate yourself about the process for 5 claiming dividend withholding tax refunds? 6 <b>A</b> Yes. It was and it still is a huge 7 case. And, at the time, we asked the 8 internal audit department to investigate what 9 was going on. 10 <b>Q</b> And what did you learn from that 11 audit? 12 <b>A</b> Well, the audit report was prepared 13 very -- very quickly, and it specified the 14 general challenges and specific challenges 15 relating to these refunds. 16       And I believe it was -- and the 17 report was prepared in September '15. 18 <b>Q</b> Did you undertake to learn what 19 controls had been in place for the process 20 regarding the approval of dividend 21 withholding tax refunds prior to the 22 discovery of the alleged fraud? 23 <b>A</b> No, I didn't. 24 <b>Q</b> Sitting here today, do you have any 25 understanding of what sorts of controls were	1 <b>A</b> Yes, I understand. 2 <b>Q</b> There's a lot of background noise 3 that's making it a little bit hard to hear. 4 I don't know if it's coming from inside your 5 room or otherwise. 6 <b>MR. OXFORD:</b> There's no noise in 7 this room. 8 <b>MR. SCHOENFELD:</b> Mike, are you able 9 to hear her okay? 10           (Whereupon a discussion was held 11 off the record.) 12 <b>Q</b> Okay. So, Mr. Brochner, do you 13 know whether, during this time period, SKAT 14 did anything to verify whether refund 15 applicants owned the shares they claimed to 16 own before SKAT paid the refunds? 17 <b>A</b> I think -- although it's not 18 specific, I think it's a bit general. But 19 for each claim, there are certain 20 requirements that have to be for the refund 21 to be paid out. 22           So, for each claim, certain 23 requirements have to be met, for example, 24 third-party declarations regarding the 25 beneficial owner or the underlying owner, and
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1 in place during the period January 2012 to 2 August 2015? 3 <b>THE INTERPRETER:</b> Now your voice is 4 completely blurred. I couldn't hear it. 5 <b>MR. SCHOENFELD:</b> I'm sorry. Can 6 you hear me now? 7 <b>MR. OXFORD:</b> Can you ask the 8 question again, Alan, please? 9 <b>MR. SCHOENFELD:</b> Yes. 10 <b>Q</b> Okay. Sitting here today, do you 11 have any understanding of what sorts of 12 controls were in place during the period 13 January 2012 to August 2015? 14 <b>MR. OXFORD:</b> Objection to form. 15 <b>A</b> Again, it's a very broadly defined 16 question. Well, based on the knowledge I 17 have today, there were controls, but they 18 were based on falsified third-party documents 19 for each of the claims for refund. 20 <b>Q</b> All right. I'm going to ask you a 21 series of questions about the particular 22 controls, and for each of them, the period 23 that I would like to understand your answer 24 is January of 2012 to August of 2015. 25           Do you understand that?	1 attests from foreign tax authorities, and 2 documentation for the tax rates applicable 3 for the application. 4 <b>Q</b> So in order to claim a refund of 5 withheld dividend tax, the applicant needed 6 to state that they were the beneficial owner 7 of particular shares. 8           Correct? 9 <b>A</b> Yes, that's correct. 10 <b>Q</b> What did SKAT do to verify whether 11 the applicant was, in fact, the beneficial 12 owner of those shares? 13 <b>MR. OXFORD:</b> Objection to the form. 14     Asked and answered. You can answer 15 again. 16 <b>A</b> It's a general issue you've raised 17 here. It's a general issue you raise here, 18 and regarding -- but it concerns the way the 19 stock markets and the banking systems work 20 when you don't have a complete register of 21 owners. And that doesn't apply only in 22 Denmark, but also in other countries. 23           So SKAT based its controls on 24 documentation provided by custodian banks of 25 who was the beneficial owner of the shares.

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<p>1 upper right-hand corner indicates that it was 2 read by someone on May 31, 2013. 3       Correct? 4       A   Yes, that's correct. 5       Q   Do you recognize that signature? 6       THE INTERPRETER: He says he 7       doesn't recognize the signature, but 8       it's the signature of Mr. Rasmussen, 9       head of Audit, Internal Audit -- the 10      head of Internal Audit. 11      Q   Was Mr. Rasmussen still the head of 12      Internal Audit as of May 31, 2013? 13      MR. SCHOENFELD: Let's go off the 14      record. 15      THE VIDEOGRAPHER: Stand by. The 16      time is 12:46 p.m. New York time and 17      we're going off the record. 18      (Whereupon a discussion was held 19      off the record.) 20      (Brief recess taken.) 21      THE VIDEOGRAPHER: Stand by. The 22      time is 12:51 p.m. New York time and 23      we're back on record. 24      Q   So, Mr. Brochner, I think you said 25      that this is Mr. Rasmussen's signature.</p>	<p>1 2013? 2       A   Yes. By a regrettable mistake of 3       procedures in the department, I did not 4       receive the report. But the report was sent 5       to the director responsible for the area in 6       SKAT and to the National Audit Office. 7       And the procedures in place for 8       these reports at the time was that, 9       precisely, the responsible director of SKAT 10      had to make action plans relevant to -- or 11      reflecting the recommendations made in the 12      report. 13      Q   Do you know whether the director to 14      whom you delegated communications with 15      Mr. Rasmussen received this report? 16      A   I don't remember. 17      Q   Who was the director responsible 18      for the area in SKAT relevant to this 2013 19      report? 20      A   The top director with 21      responsibility for this area was Jens 22      S□rensen. 23      Q   And do you know whether Jens 24      S□rensen received and reviewed the report in 25      or around May of 2013?</p>
Page 119	Page 121
<p>1       Correct? 2       A   Yes, that's correct. 3       Q   Was Mr. Rasmussen still head of 4       Internal Audit as of May 31, 2013? 5       MR. OXFORD: Objection to the form. 6       A   Yes, as far as I remember, he was. 7       Q   Okay. And at this point in time, 8       is it still the case that you weren't 9       communicating directly with him? 10      A   Is the question to be understood 11      that I got this report, or that I was having 12      meetings with him? 13      Q   No. My question was -- you 14      testified earlier that you didn't have direct 15      communications with Mr. Rasmussen when you 16      took over as permanent secretary. 17      Is that right? 18      A   Yes, it's correct. I delegated 19      that task to one of my directors. 20      Q   And was that still the case as of 21      May 31, 2013? 22      A   Yes, it was also the case at that 23      time. 24      Q   Is it your testimony that you did 25      not receive this report on or around May 30,</p>	<p>1       A   I'm pretty sure about that. 2       Because, at the same time, action plans had 3       to be made as a response to this report. 4       And these action plans all had to 5       be dealt with in the -- at the executive 6       board of SKAT. 7       Q   Of which you were the chairman. 8       Correct? 9       A   No. It was SKAT as an agency. 10      We're talking about the period after the 11      1st of January 2013. 12      Q   Are you aware of action plans that 13      were prepared to respond to the findings of 14      this report? 15      A   Yes, I have subsequently become 16      aware of that. 17      Q   Can you describe the content of the 18      action plans? 19      A   The action plans were to address 20      the comments on Page 15 of the report. 21      Q   Have you physically reviewed the 22      action plans? 23      MR. OXFORD: Object to the form. 24      A   I've had the action plans presented 25      to me after this case was made known in</p>

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35 (Pages 134 to 137)

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<p>1           MR. OXFORD: I'll object to the 2 form, and it misstates the witness' 3 testimony. He referred to a specific 4 page and specific paragraphs, not the 5 whole report.</p> <p>6           A    So the report is -- on Page 6 of 7 the report, and the conclusion on Page 6, 8 it's not my reading of it. It's SIR's 9 conclusion and SIR's thought.</p> <p>10          Q     Let's look at Paragraph 76 of the 11 2016 National Audit Office report, which is 12 Exhibit 3008 in your binder.</p> <p>13          MR. SCHOENFELD: Mark this as 3008. 14               (Whereupon the above mentioned was 15 marked for Identification.)</p> <p>16          Q     So that paragraph, as I understand 17 it, says that the 2013 audit report dealt 18 first and foremost with reimbursement of 19 dividend tax through the bank program.</p> <p>20               Is that right?</p> <p>21          A     It's correct that this is the 22 conclusion by the National Audit Office. But 23 when you read the SIR report from 2013 and 24 Page 6, that's not the conclusion that's 25 stated there.</p>	<p>1           A    So in the -- in the report from 2 '15, it says in Paragraph 34 that "SKAT needs 3 to protect itself better against wrongful 4 reimbursement of dividend tax," and that that 5 concerns the bank scheme.</p> <p>6               And that appears on Page 6 of the 7 report.</p> <p>8           Q     That's your answer to the question?</p> <p>9           A     Yes.</p> <p>10          Q     Okay. It's your testimony that you 11 never -- you didn't receive the 2013 report 12 in 2013.</p> <p>13               Correct?</p> <p>14          MR. OXFORD: Objection, asked and 15 answered.</p> <p>16          A     So as I said before, by a 17 regrettable mistake, I did not receive the 18 report. The report was sent according to the 19 completely normal procedures.</p> <p>20               It was sent to the responsible 21 management in SKAT and to the National 22 Office -- Audit Office. And according to 23 normal procedure, an action plan was 24 prepared.</p> <p>25          Q     If you had received the report in</p>
<p style="text-align: center;">Page 135</p> <p>1          Q     Do you disagree with the conclusion 2 in the second sentence of this paragraph that 3 says that "the audit report pointed to a 4 general need for SKAT to protect itself 5 better from wrongful reimbursement of 6 dividend tax?"</p> <p>7          MR. OXFORD: Objection to the form. 8               You can answer.</p> <p>9          A     I conclude that's the comment by 10 the National Audit Office and their 11 conclusion from the 2013 report.</p> <p>12          Q     Do you disagree with that 13 conclusion?</p> <p>14          A     I disagree with you presenting it 15 as a seriously criticizing report.</p> <p>16          Q     I'm not presenting it as anything. 17               I'm asking whether you agree that 18 the audit report from 2013 pointed to a 19 general need for SKAT to protect itself 20 better from wrongful reimbursement of 21 dividend tax?</p> <p>22          MR. OXFORD: Object to the form. 23               Asked and answered. You've asked the 24 witness half a dozen times now, but he 25 can answer again.</p>	<p style="text-align: center;">Page 137</p> <p>1           2013, would you have taken additional actions 2 with respect to the concerns identified in 3 the report?</p> <p>4          MR. OXFORD: I object to the form 5 of the question.</p> <p>6          A     It's a hypothetical question. As 7 the report did not raise particular 8 criticism, a special criticism, I wouldn't 9 believe that I would take separate steps or 10 specific steps in response to it.</p> <p>11               And the National Audit Office read 12 the report in the same way.</p> <p>13          Q     Let's look at Tab 3027 of your 14 binder, please.</p> <p>15          MR. SCHOENFELD: Mark this as 3027. 16               (Whereupon the above mentioned was 17 marked for Identification.)</p> <p>18          THE INTERPRETER: Yes, we have 19 found it, or he has found it.</p> <p>20          Q     Have you seen this report 21 previously?</p> <p>22          A     Yes.</p> <p>23          Q     Did you receive this report in 24 2014?</p> <p>25          A     Yes, I did.</p>

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37 (Pages 142 to 145)

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<p>1                   Correct?</p> <p>2     <b>A</b>   Yes, that's correct.</p> <p>3     <b>Q</b>   So apart from stopping the payouts, 4 are you aware of anything that was done 5 following the fraud -- actually, I withdraw 6 the question.</p> <p>7                   Let's look at Exhibit 3021 in the 8 binder.</p> <p>9                   MR. SCHOENFELD: Mark this as 3021. 10                   (Whereupon the above mentioned was 11 marked for Identification.)</p> <p>12                  <b>Q</b>   Are you there?</p> <p>13                  <b>A</b>   Yes.</p> <p>14                  THE INTERPRETER: Yes. Sorry.</p> <p>15                  <b>Q</b>   Do you recall this press release?</p> <p>16                  <b>A</b>   No, but -- but I know what it says 17 in it now that I see it.</p> <p>18                  <b>Q</b>   Do you know why it happens to be 19 issued in March of 2016?</p> <p>20                  <b>A</b>   Well, the timing is probably 21 irrelevant. What it says in the press 22 release is that SKAT resumes payouts of 23 dividend tax in certain areas.</p> <p>24                  <b>Q</b>   And in the paragraph beginning 25 "Siden," S-I-D-E-N, it references much higher</p>	<p>1   be -- this information has to be verified.</p> <p>2     <b>Q</b>   And how did SKAT begin to verify 3 that information?</p> <p>4     <b>A</b>   By asking for underlying 5 documentation for the information.</p> <p>6     <b>Q</b>   Do you know what underlying 7 documentation they now ask for?</p> <p>8     <b>A</b>   I don't know in detail. Well, it 9 is done by third-party information from the 10 custodian bank.</p> <p>11                  It's not just accepted and relied 12 on, but that the custodian banks are -- well, 13 the third-party information from the 14 custodian banks is not just accepted and 15 relied on, but they -- the custodian banks 16 have to verify the information they provide 17 is correct.</p> <p>18                  MR. SCHOENFELD: Let's take a 19 five-minute break so I can organize 20 myself. And let's come back at 2:35.</p> <p>21                  Does that work?</p> <p>22                  MR. OXFORD: Okay.</p> <p>23                  THE VIDEOGRAPHER: Stand by. The 24 time is 2:26 p.m. New York time and 25 we're going off the record.</p>
<p style="text-align: center;">Page 143</p> <p>1 documentation requirements for reimbursement 2 claims.</p> <p>3                   Correct?</p> <p>4     <b>A</b>   Yes, that's correct.</p> <p>5     <b>Q</b>   Do you know what the much higher 6 documentation requirements for reimbursement 7 claims it's talking about?</p> <p>8     <b>A</b>   Yeah. So it references -- refers 9 to the fact that when SKAT pays refunds based 10 on verification of third-party information 11 from custodian banks, it also has to -- also, 12 this information has to be checked, this 13 third-party information.</p> <p>14                  And that requires a lot of 15 resources and takes a lot of time.</p> <p>16     <b>Q</b>   How specifically do the 17 documentation requirements referenced in this 18 press release differ from the documentation 19 requirements in effect between 2012 and 20 August of 2015?</p> <p>21     <b>A</b>   So the verification that took place 22 in the period from 2012 to 2015, the 23 information from the custodian banks will, 24 going forward from this time, not just be 25 taken in and accepted, but it has to</p>	<p style="text-align: center;">Page 145</p> <p>1                   (Brief recess taken.)</p> <p>2                  THE VIDEOGRAPHER: Stand by. The 3 time is 2:38 p.m. New York time and 4 we're back on record.</p> <p>5     <b>Q</b>   Mr. Brochner, knowing what you know 6 now, would you have done anything differently 7 in hindsight between 2012 and 2015?</p> <p>8     <b>MR. OXFORD</b>: Object to the form of 9 the question.</p> <p>10                 <b>A</b>   It's a hypothetical question. And 11 if I had known all that I know today, I would 12 have, of course, have done 13 things -- different things in the period '15 14 to -- or 2012 to 2015.</p> <p>15     <b>Q</b>   What would you have done?</p> <p>16     <b>MR. OXFORD</b>: Object to the form and 17 hypothetical, incomplete. You can 18 answer.</p> <p>19     <b>A</b>   I don't think the question really 20 makes sense. But Denmark has been cheated 21 for almost 13 billion Danish kroner, and if I 22 had known what I know now, I would have, of 23 course, have done things differently.</p> <p>24     <b>Q</b>   If you had received the 2013 SIR 25 report in May of 2013, are there specific</p>